

AR35

File

Gesco
Distributing
Limited
1971
Annual
Report

Gesco Distributing Limited

Directors

Irving Shnier	Toronto
Norman Shnier	Toronto
Allan Shnier	Winnipeg
Cecil Shnier	Winnipeg
Philip Shnier	Toronto
I. H. Asper	Barrister and Solicitor Winnipeg
H. R. Bennett	Partner, Richardson Securities of Canada Toronto

Officers

Irving Shnier	President, Chief Executive Officer
Norman Shnier	Executive Vice-President, Chief Financial Officer
Allan Shnier	Vice-President
Cecil Shnier	Secretary
Philip Shnier	Vice-President
James A. Goddard	Vice-President
Arthur Wolfson	Treasurer

Transfer Agent and Registrar

The Royal Trust Company,
Halifax, Montreal, Toronto,
Winnipeg, Calgary and Vancouver

Auditors

Touche Ross & Co., Toronto

Listed on

The Toronto Stock Exchange

Head Office

1965 Lawrence Avenue West,
Weston, Ontario.

Financial Highlights

	1971	1970
Sales	\$28,324,000	\$26,400,000
Income from operations (before depreciation and interest)	\$ 754,000	\$ 601,000
Income before extraordinary item	\$ 252,000	\$ 166,000
Net income	\$ 252,000	\$ 88,000
Earnings per share		
Not including extraordinary item	\$ 0.25	\$ 0.16
Including extraordinary item	\$ 0.25	\$ 0.09
Number of shares outstanding	1,025,000	1,025,000
Working capital	\$ 4,281,000	\$ 4,079,000
Current ratio	1.70/1	1.65/1
Inventory	\$ 4,497,000	\$ 5,280,000

*Our handsome cover
pattern is Armstrong
"Montina" Corlon, a sheet
vinyl flooring, one of the
most popular lines of
resilient flooring.*

GESCO DISTRIBUTING LIMITED

AR35

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

MARCH 19, 1971

NOTICE IS HEREBY GIVEN THAT the annual meeting of Shareholders of Gesco Distributing Limited will be held at the Board of Trade Building, Toronto, Ontario, on Friday, the 19th day of March, A.D. 1971, at the hour of 2:30 o'clock in the afternoon, for the purpose of:-

- (a) Receiving, considering and approving the financial statements for the fiscal year ended September 25th, 1970, together with the auditor's report thereon and all transactions reflected thereby;
- (b) Receiving, considering and, if thought fit, confirming with or without such variation or amendment as may be made at the meeting,
 - (i) By-Law No. 9 of the By-Laws of the Company, being a By-Law respecting the indemnification of the Directors of the Company,
 - (ii) By-Law No. 10 of the By-Laws of the Company, expected to be enacted by the Directors at a meeting to be held prior to the annual meeting of Shareholders, being a By-Law amending general By-Law No. 1 of the Company, with respect to the enactment of By-Laws and Resolutions of the Company, and the establishment of a record date of Shareholders entitled to notice of meetings and entitled to vote at meetings;
- (c) Electing Directors for the ensuing year;
- (d) Appointing auditors and authorizing the Board of Directors to fix their remuneration;
- (e) Transacting such further or other business as may properly come before the meeting.

Shareholders who will not be attending the meeting are requested to sign and return the accompanying proxy form in the envelope enclosed for that purpose.

An information circular accompanies this notice.

DATED at Toronto, Ontario, this 19th day of February, A.D. 1971.

On Behalf of the Board of Directors.

Cecil Shnier

Secretary

GESCO DISTRIBUTING LIMITED

INFORMATION CIRCULAR

1. **Solicitation of Proxies.** The information contained in this circular is furnished in connection with the solicitation of proxies by the management of Gesco Distributing Limited (the "Company") to be used at the Annual Meeting of Shareholders of the Company to be held on Friday, March 19th, 1971, at 2:30 o'clock in the afternoon at the Board of Trade Building, Toronto, Ontario, and at all adjournments thereof, for the purposes set forth in the accompanying notice of meeting. The solicitation of proxies will be made by mail and the total cost of the solicitation will be borne by the Company.

2. **Appointment and Revocation of Proxies.** The persons named in the enclosed form of proxy are Directors of the Company. A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM AT THE MEETING MAY DO SO either by inserting such person's name in the blank space provided in the form of proxy or by completing another proper form of proxy and, in either case, delivering the completed form of proxy to the Secretary of the Company in time for use at the meeting.

A Shareholder who has given a proxy may revoke it either:

(a) By signing a proxy bearing a later date and delivering it to the Secretary of the Company in time for use at the meeting, or

(b) As to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such proxy by signing written notice of revocation and delivering it to the Secretary of the Company or the Chairman of the meeting.

3. **Exercise of Discretion by Proxies.** The persons named in the enclosed form of proxy will vote the shares in respect of which they are appointed in accordance with the direction of the Shareholders appointing them. IN THE ABSENCE OF SUCH DIRECTION SUCH SHARES WILL BE VOTED IN FAVOUR OF CONFIRMATION OF BY-LAWS NOS. 9 AND 10, FOR APPROVAL OF THE FINANCIAL STATEMENTS OF THE COMPANY, THE REPORT OF THE AUDITORS THEREON AND FOR THE ELECTION OF DIRECTORS AND APPOINTMENT OF AUDITORS AS INDICATED UNDER THOSE HEADINGS IN THIS CIRCULAR.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments to or variations of matters identified in the notice of meeting and with respect to other matters which may properly come before the meeting. At the date of this circular, the management of the Company knows of no such amendments, variations or other matters.

4. **Voting Shares.** On February 1, 1971, the Company had outstanding 1,025,000 common shares without par value, out of a total authorized capital of 1,500,000 common shares without par value, such shares not to be issued for a consideration exceeding in amount or value the sum of \$10,000,000.00. Shareholders of record as at the record date for voting will be entitled to one vote for each share held by them. Accordingly, the aggregate number of votes which may be attached to the outstanding shares is 1,025,000.

Notice of the annual general meeting of March 19th, 1971, proxy forms and this information circular will be sent to all Shareholders of record as indicated on the Share Register of the Company on January 28th, 1971. The Share Transfer Register of the Company will be closed forty-eight hours (excluding Saturdays and Sundays) prior to the meeting or any adjournment thereof, and only those Shareholders registered prior to such date shall be entitled to vote at the meeting.

G. E. Shnier Co., a limited partnership, consisting of Kingsdale Securities Co. Limited, as general partner, The Irving Shnier Family Trust, The Norman Shnier Family Trust, The Phil Shnier Family Trust, The Allan Shnier Family Trust and The Cecil Shnier Family Trust, all as limited partners, is the beneficial owner of 775,000 common shares in the capital stock of the Company. Kingsdale Securities Co. Limited was formerly known as G. E. Shnier Co. Limited, its

name having been changed by Supplementary Letters Patent of the Province of Ontario, dated November 7th, 1969. An amended partnership declaration reflecting the change of name of the general partner of the limited partnership is to be filed shortly. The said limited partnership, G. E. Shnier Co., is the only known Shareholder owning equity shares in the Company carrying more than 10% of the voting rights attaching to all equity shares in the Company. The number of shares held by G. E. Shnier Co., the limited partnership, constitutes approximately 75.6% of all outstanding equity shares.

5. Proxies. The Shareholder shall be entitled to vote either in person or by proxy. All proxies to be valid must be deposited with the Company at 1965 Lawrence Avenue West, Weston, Ontario, no later than forty-eight hours (excluding Saturdays and Sundays) preceding the meeting. Such proxies shall only be used at such meeting or at any adjournment thereof and may be revoked at any time prior to such meeting.

6. Election of Directors. The By-Laws of the Company, provide that the Board will consist of seven (7) Directors to be elected annually. The persons named in the enclosed form of proxy intend to vote for the election of the nominees whose names are set forth below, all of whom are now members of the Board of Directors and have been since the dates indicated. The management does not contemplate that any of the nominees will be unable to serve as a Director, but if that should occur for any reason prior to the meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Each Director elected will hold office until the next annual meeting and until his successor is duly elected unless his office is earlier vacated in accordance with the By-Laws.

The following table and the notes thereto state the names of all persons proposed to be nominated for election as Directors, all other positions and offices with the Company now held by them, their principal occupations and employments, the year in which they became Directors of the Company, and the approximate number of common shares of the Company beneficially owned directly or indirectly by each of them as of the date of this Information Circular.

Name Occupation/Employment	Director Since	Common Shares
Irving Shnier President, Director and Chairman of the Company, Toronto, Ontario.	September 30, 1968	25,834
Norman Shnier Executive Vice-President, Director and Chief Financial Officer of the Company, Toronto, Ontario.	September 30, 1968	25,834
Philip Shnier Vice-President, Director and Executive of the Company, Toronto, Ontario.	September 30, 1968	25,834
Allan Shnier Vice-President, Director and Executive of the Company, Winnipeg, Manitoba.	September 30, 1968	25,834
Cecil Shnier Secretary, Director and Executive of the Company, Winnipeg, Manitoba.	September 30, 1968	25,834
Howard R. Bennett Director of the Company and a partner of Richardson Securities of Canada, Toronto, Ontario.	December 10, 1968	126
Israel H. Asper Director of the Company and partner of Buchwald, Asper, Henteleff, Zitzerman, Goodwin, Greene & Shead, Barristers, etc., Winnipeg, Manitoba.	December 10, 1968	1

Each nominee holds one share as Trustee for and on behalf of G. E. Shnier Co., the limited partnership. The general partner of G. E. Shnier Co., a limited partnership, is Kingsdale Securities Company Limited. The shares of Kingsdale Securities Company Limited are owned equally by Irving Shnier, Norman Shnier, Philip Shnier, Allan Shnier and Cecil Shnier and to that extent they have an indirect beneficial shareholding of 25,833-3/10th shares each.

G. E. Shnier Co., the limited partnership, and the beneficial owner of 775,000 equity shares of the Company, constituting approximately 75.6% of all voting rights attached to the shares of the Company, proposes to cast its votes in favour of the election of the above-named nominees.

7. Remuneration of Directors and Senior Officers.

1. During the year ended September 25th, 1970, aggregate direct remuneration paid by the Company to Directors and Senior Officers totalled \$275,000.00.

2. The estimated aggregate cost to the Company in such year of all pension benefits proposed to be paid to Senior Officers as a group in the event of retirement at normal retirement age, and assuming continuation of remuneration at the 1970 rate for such persons was \$48,807.00.

8. Interest of Management and Others in Material Transactions. During the year ended September 25th, 1970, the Company finalized a lease with Sarah Investments Ltd. for the rental and use by the Company of business premises in Toronto, Ontario. The lease for the Toronto property was entered into effective September 1, 1969 and is for the term of 20 years. The Company also entered into a lease with Sarah Investments Ltd. for the rental and use by the Company of business premises in Winnipeg, Manitoba. The lease with respect to this property was entered into effective May 1, 1970 and is for the term of 25 years. Sarah Investments Ltd., 1175 Sherwin Road, Winnipeg 21, Manitoba, is a company, the shares of which are owned equally by the five Shnier Family Trusts.

The Company leases approximately 55 vehicles for use in its business from Cardinal Leasing Ltd., 1965 Lawrence Avenue West, Toronto, Ontario, which Company is a wholly-owned subsidiary of Metropolitan Equities Ltd., a Company the shares of which are also owned equally by the five Shnier Family Trusts.

9. Appointment of Auditors. Touche, Ross & Company have served as auditors of the Company since 1968. The persons named in the accompanying form of proxy intend to vote such proxy in favour of the reappointment of Touche, Ross & Company as auditors of the Company for the term expiring with the annual meeting of Shareholders in 1972.

10. Particulars of Matters to be Acted Upon. The Notice of Meeting accompanying this Information Circular makes reference to the confirmation of two By-Laws of the Company, By-Laws 9 and 10.

By-Law No. 9 is a by-law which relates to the indemnification of Directors and Officers of the Company. It was enacted by the Directors on January 11, 1971, in order to make the indemnification provisions of general By-Law No. 1 of the by-laws of the Company conform to the provisions of the new Business Corporations Act of the Province of Ontario, which came into force on January 1, 1971.

By-Law No. 10 is a by-law which amends general By-Law No. 1 in two specific areas. First, it provides that a by-law or resolution of the Company which has been signed by all of the Directors is as valid and effective as if it had been enacted or resolved at a meeting of the Directors. There are times when the distance between the physical location of the residences of the Directors makes it awkward to convene and hold a Directors' meeting. This by-law provides an alternate procedure in such instances and provides the Directors with a degree of flexibility which will be useful at certain times. Secondly, By-Law No. 10 amends the general By-Law No. 1 by providing a method whereby the Directors may establish a record date for purposes of notice of a Shareholders' meeting and for voting at such a meeting. This will be useful in connection with the organization and conduct of Shareholders' meeting. This By-Law is expected to be enacted at a meeting of the Board to be held prior to the annual meeting.

DATED as of the 15th day of February, A.D. 1971.

By Order of the Board,

Cecil Shnier

Secretary

Toronto, Ontario.
February 19th, 1970.



To our Shareholders

Sales for the fiscal year ended October 1, 1971, totalled \$28,324,000, a new high for the company and a significant improvement from the \$26.4 million obtained the previous year. Net profit for the latest year was \$252,000 or 24.6 cents per share, compared with \$166,000 or 16.2 cents per share the previous year.

Markets

Floor coverings and home furnishings markets showed new strength in mid-year, and closed firmly. This return to stronger markets was brought about by a record rate of housing starts, with a trend back to single family homes with their larger floor areas, and a resurgence of consumer demand for floor coverings and home furnishings at the retail level.

Profits

Based on the current record business being experienced, the outlook for sales is excellent in the coming year. Profits from this will be a direct reflection of the company's ability to maintain margins and to control expenses. Results have been improving and management is striving to bring them to levels fully commensurate with the sales achievement.

Progress is being made as management maintains strict scrutiny on costs in all areas. The company is operating from reduced inventory

levels and is being highly selective in controlling receivables. Our investment in data systems is proving its worth, providing excellent management control and operational savings.

Floor Coverings

The year was one of consolidation in company offices and distribution centres, resulting from organizational changes initiated in the previous period.

The Floor Coverings Division, the company's largest, enjoyed increased sales in 1971. The division continues to represent leading manufacturers of national-brand carpets, vinyl tile and sheet goods, sponge rubber carpet under-cushioning and flooring accessories.

Several new product lines and new styles were introduced and our manufacturers continue to be leaders in bringing new products to the market. The introduction of pattern tufting in Canada and shag-style carpet squares were highlights of the year. It is encouraging to note that the major carpet producers were fully booked during the peak fall season.

Competition in hard floor coverings in 1971 has been less intense following the withdrawal from the business of one of the five Canadian manufacturers. This brought capacity closer to consumption and indications of a trend to pricing stability.

Furniture Products

Your company's Furniture Products Division broadened its service to the furniture and mattress industry with the wider range of foam types now produced in our manufacturer's new

plant. This division, the largest national supplier of furniture cushioning, distributes rubber and polyurethane foam and other cushioning materials to furniture and mattress manufacturers. It also distributes a range of upholstering supplies.

The division cuts, moulds and laminates foam and cushioning products to customer specifications. For several furniture style innovators, we are fabricating and supplying shapes for furniture made entirely of foam.

"Cardinal" Ceramics

Ceramic floor and wall tile and allied products, and hardware specialty products including our

New products in floor coverings and home furnishings, including this handsomely patterned tufted carpet by Celanese, are quickly introduced to the market by G. E. Shnier Co. branches and sales representatives located across Canada.



own brand of "Protecto" floor runners and mats, are now marketed through our Cardinal Products Division. Most ceramics distributed by the company are obtained from foreign suppliers. During the past year new types were imported in large quantities from South America adding to our existing lines from the Pacific basin.

The number of outlets supplied by the Cardinal Products Division is expanding, and includes department stores, chain stores and specialty and hardware dealers and contractors.

New Products

Your company continues to be solicited by manufacturers for new and additional product lines. Management carefully examines and investigates those which offer compatibility to our present products, and to our sales and distribution facilities. In 1972, the company will begin distributing "Ozite" needlepunch floor coverings in both roll and tile form. Sales of this popular indoor/outdoor product, manufactured in printed and plain surfaces, are expected to contribute substantially to our volume by the end of the year.

The G. E. Shnier Co., our operating entity, has grown to its leading position as a distributor of floor coverings and home furnishings through the sound planning and financing of the movement of quality merchandise between manufacturer and consumer. The efficient and profitable acquisition, warehousing, transportation and supplying of goods requires aggressive marketing

and close liaison with suppliers, retailers and contractors.

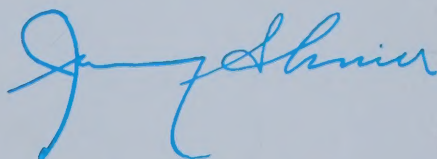
Prospects

We feel that buoyant economic and business trends have returned during this past year and will continue through 1972; the outlook for floor coverings and home furnishings is bright.

Your management believes that the forecasts made for these industries are in keeping with the country's growth and the rising housing standards enjoyed by Canadians. For example, although consumers are replacing carpet more frequently in keeping with decorating fashion trends, consumption per capita in Canada is still one-quarter less than in the United States.

To our employees, we express thanks and appreciation for their loyalty and efforts which contributed to this improved report. To our dealers and manufacturers, we acknowledge that our success can only be possible with their cooperation and fine products.

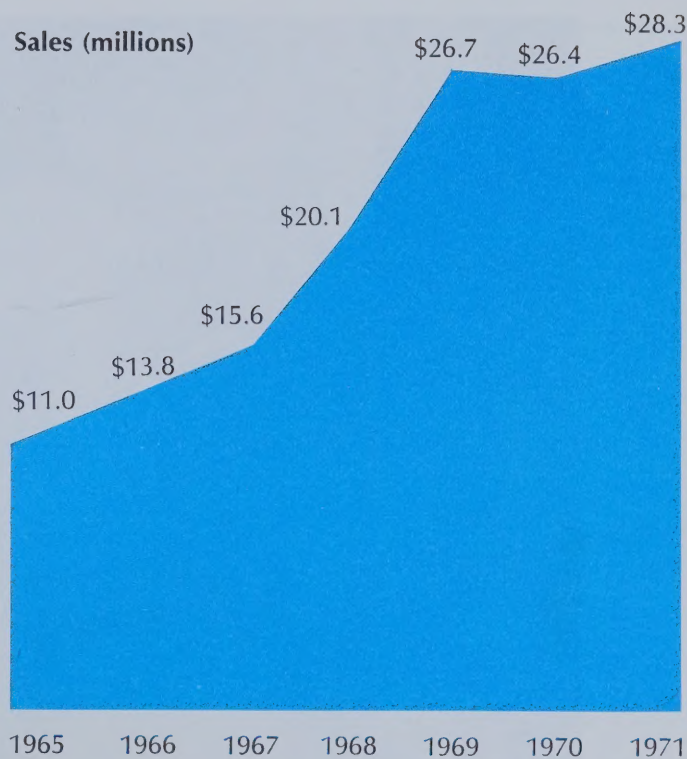
On behalf of the Board,



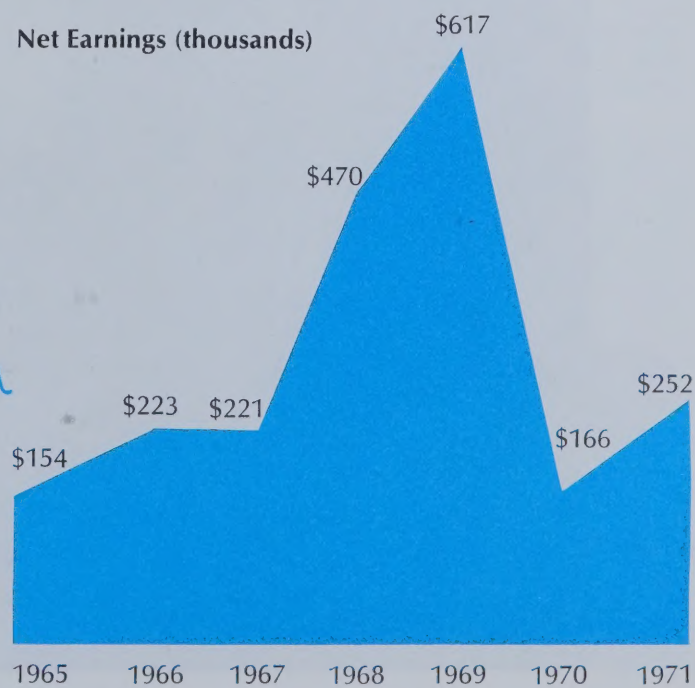
Irving Shnier, President

January 3, 1972

Sales (millions)



Net Earnings (thousands)





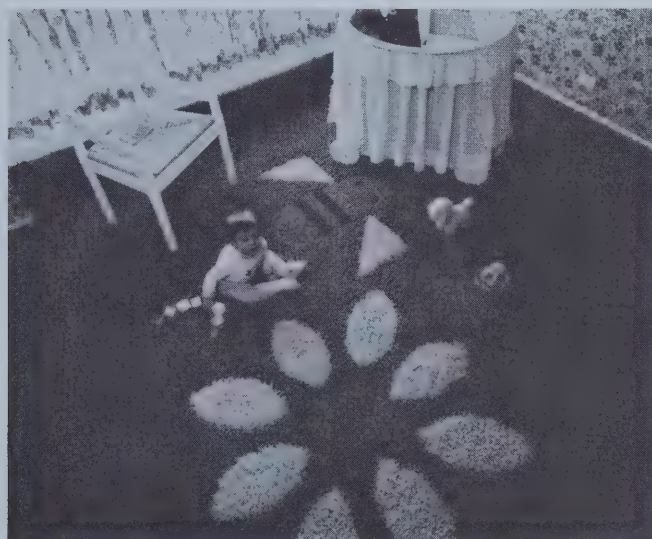
Up-to-date floor covering products lend themselves to unique and appealing carpet designs in the nursery and elsewhere in the home and office. Ceramic tile distributed by GESCO's Cardinal products division adds functional beauty to the bath, enhancing the bare-foot appeal of shag carpet.

Occasional seating is being constructed entirely from B.F. Goodrich foam shapes fabricated by GESCO's furniture products division for leading Canadian manufacturers.

Statement of Income

YEAR ENDED OCTOBER 1, 1971
(with comparative figures for 1970)

	1971	1970
SALES	\$28,323,755	\$26,400,885
Profit on redemption of debentures	\$ 34,540	\$ —
Income from operations before the following charges:	719,380	601,147
	753,920	601,147
Depreciation and amortization of fixed assets	68,782	64,969
Amortization of other assets	38,614	36,927
Interest on long-term debt	110,755	119,203
	218,151	221,099
Income from operations	535,769	380,048
Taxes on income — current	300,400	222,200
— deferred	(16,600)	(8,100)
	283,800	214,100
Income before extraordinary item	251,969	165,948
Extraordinary item — net of tax	—	78,242
NET INCOME	\$ 251,969	\$ 87,706
EARNINGS PER SHARE (based on 1,025,000 shares outstanding)		
Not including extraordinary item	24.6c	16.2c
Including extraordinary item	24.6c	8.6c

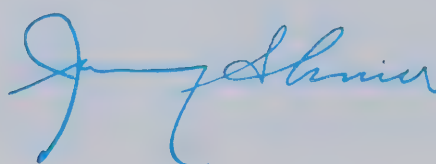


Balance Sheet

OCTOBER 1, 1971
(with comparative figures for 1970)

ASSETS			
CURRENT	1971	1970	
Accounts receivable	\$ 5,728,830	\$ 5,397,242	
Inventory at the lower of cost and net realizable value	4,496,605	5,279,902	
Income taxes receivable	—	52,362	
Prepaid expenses and sundry assets	139,698	100,268	
	<u>10,365,133</u>	<u>10,829,774</u>	
INVESTMENTS (Note 1)	39,000	63,158	
FIXED ASSETS at cost less accumulated depreciation and amortization of \$167,357 (1970 — \$104,010)	328,753	352,141	
OTHER ASSETS	180,165	218,778	
	<u>\$10,913,051</u>	<u>\$11,463,851</u>	
LIABILITIES			
CURRENT			
Bank indebtedness (secured)	\$ 2,686,524	\$ 3,352,973	
Accounts payable	3,079,602	2,814,423	
Income taxes	99,512	—	
Note payable — shareholders	24,729	162,129	
Other notes payable	194,079	341,090	
Sinking fund payment due within one year	—	80,000	
	<u>6,084,446</u>	<u>6,750,615</u>	
8% SINKING FUND DEBENTURES SERIES A (Note 2)	1,320,000	1,440,000	
DEFERRED INCOME TAXES	58,200	74,800	
SHAREHOLDERS' EQUITY			
CAPITAL STOCK			
Authorized			
1,500,000 shares without par value			
Issued and fully paid			
1,025,000 shares	2,493,750	2,493,750	
RETAINED EARNINGS	956,655	704,686	
	<u>3,450,405</u>	<u>3,198,436</u>	
	<u>\$10,913,051</u>	<u>\$11,463,851</u>	

On behalf of the Board



IRVING SHNIER, Director



NORMAN SHNIER, Director

Statement of Retained Earnings

YEAR ENDED OCTOBER 1, 1971
(with comparative figures for 1970)

	1971	1970
Balance at beginning of year	\$ 704,686	\$ 616,980
Net income	251,969	87,706
Balance at end of year	<u>\$ 956,655</u>	<u>\$ 704,686</u>

Statement of Source and Application of Funds

YEAR ENDED OCTOBER 1, 1971
(with comparative figures for 1970)

SOURCE OF FUNDS

	1971	1970
Operations		
Net income	\$ 251,969	\$ 87,706
Add: Non-cash charges		
Depreciation and amortization of fixed assets	68,782	64,969
Amortization of other assets	38,614	36,927
Decrease in equity in investments	24,158	142,775
Decrease in deferred taxes	16,600*	17,200*
Total from operations	<u>366,923</u>	<u>315,177</u>

APPLICATION OF FUNDS

Additions to fixed assets, net of disposals	45,395	81,070
Redemption of 8% sinking fund debentures	120,000	—
Provision for purchase of debentures	—	80,000
Other assets	—	342
	<u>165,395</u>	<u>161,412</u>
Increase in working capital for the year	201,528	153,765
Working capital at beginning of year	4,079,159	3,925,394
WORKING CAPITAL AT END OF YEAR	<u>\$ 4,280,687</u>	<u>\$ 4,079,159</u>

*Denotes deduction.

Notes to Financial Statements

OCTOBER 1, 1971

1. Investments

These represent shares in and advances to 50% owned affiliated companies as follows:

	1971	1970
Shares	\$ 8,662	\$29,062
Advances	30,338	30,376
Miscellaneous investments	—	3,720
	<u>\$39,000</u>	<u>\$63,158</u>

The investment in shares is stated at cost plus the company's interest in the income less dividends of the affiliated companies since acquisition, and is equivalent to the company's equity in such companies.

2. 8% Sinking Fund Debentures Series A

These are secured by a first floating charge on all the assets and property of the company and mature on February 1, 1984. Sinking fund payments are required on February 1 in each year as follows:

1972	Nil
1973	\$ 40,000
1974	\$ 80,000
1975 to 1979 inclusive	\$105,000
1980 to 1984 inclusive	\$135,000

As the trust deed securing the Debentures contains restrictions, no portion of the retained earnings is available for the payment of dividends on common shares.

3. Commitments

Lease obligations

Annual rentals payable under long-term leases are approximately \$451,000 during each of the years 1972 to 1983 inclusive.

Executive Pension Plan

The unfunded liability with respect to past service amounts to \$492,935 of which \$362,232 is payable in installments on December 15 in each year as follows:

1971 to 1973	\$32,740
1974 to 1979	\$25,240
1980 to 1984	\$17,271
1985 to 1987	\$ 8,739

and the amount of \$130,703 may be paid in full or in part at any time prior to December 15, 1984 at the discretion of the company.

4. Remuneration of Directors and Officers

The aggregate direct remuneration of the Directors and Senior Officers for the year ended October 1, 1971 was \$290,000.

5. Contingent Liability

Legal action has been commenced by a former supplier of the company in the amount of approximately \$200,000.

It is the opinion of the Company's management and its legal counsel that the claim is without merit and that adequate provision has been made in the accounts for any contingency that may arise.

Auditors' Report to the Shareholders

We have examined the balance sheet of GESCO Distributing Limited as at October 1, 1971 and the statements of income and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the company as at October 1, 1971 and the

results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

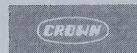
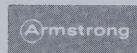
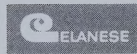
Toronto, Ontario
November 19, 1971

Touche Ross & Co.
Chartered Accountants

G. E. SHNIER CO.

operated by
GESCO Distributing Limited

Halifax
Montreal
Toronto
London
Winnipeg
Regina
Calgary
Edmonton
Vancouver



Floor Coverings, Ceramic Floor and Wall Tile, Hardware Specialty Products, Household Aids, Furniture Cushioning and Upholstering Supplies.

B. F. GOODRICH sponge carpet cushion and furniture cushioning, ARMSTRONG tiles, vinyl sheet flooring, cushioned flooring and carpets, CROWN ceramic wall tile, CARDINAL mosaics, CELANESE carpets, OZITE floorcoverings, PROTECTO mats and matting, PROTECTO Karpet Kover.

Carpets, tiles, vinyl sheet flooring, cushioned flooring, rubber and vinyl cove base, stair nosing, installation equipment, adhesives, rubber and vinyl mats and matting, stair treads, foam furniture cushioning.

The market for carpet and floor coverings is one of the fastest-growing areas of consumer spending in Canada. This, plus increasing use of carpet in offices, stores and institutions makes for good sales prospects for the products distributed by G. E. Shnier Co.

The burst in population in the prime household-establishing ages is expected to increase the total of family and non-family households from 5.9 million in 1971 to nearly 7.5 million in 1980. Housing starts in 1971 totalled more than 225,000 and are expected to average 230,000 units per year to 1976 and 250,000 annually from 1976 to 1981.

The purchase of floor coverings has been projected to grow at an even faster pace by the Economic Council of Canada because of increasing per capita spending on furnishings and floor coverings. Total outlays on carpet and floor coverings are projected to grow by more than 11 percent a year through the decade.



GESCO Distributing Limited

Head Office — 1965 Lawrence Avenue West, Weston, Ontario